

1-1 By: Ellis S.B. No. 1895
1-2 (In the Senate - Filed April 2, 2003; April 7, 2003, read
1-3 first time and referred to Committee on Intergovernmental
1-4 Relations; April 24, 2003, reported favorably by the following
1-5 vote: Yeas 4, Nays 0; April 24, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to the duration of a lease for municipal civic center
1-9 property.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Section 1504.012, Government Code, is amended to
1-12 read as follows:

1-13 Sec. 1504.012. TERM OF CERTAIN LEASES. In a municipality
1-14 with a population of 1.9 [~~1.5~~] million or more, a lease entered into
1-15 under Section 1504.001 may have a term not to exceed 60 years if:

1-16 (1) the lessee proposes to invest more than \$20
1-17 million:

1-18 (A) to renovate or redevelop an existing civic
1-19 center building and facilities that are used in connection with and
1-20 are located at or in the immediate vicinity of that building; or

1-21 (B) to develop a new building or facilities on
1-22 land administered, operated, or used as a civic center property;
1-23 and

1-24 (2) the governing body of the municipality finds that:

1-25 (A) the renovated or redeveloped building and
1-26 facilities or the new building or facilities will generate
1-27 additional revenue for the municipality; and

1-28 (B) a term that exceeds 30 years is necessary to
1-29 enable the lessee to recoup its investment or to obtain financing
1-30 for the project.

1-31 SECTION 2. This Act takes effect immediately if it receives
1-32 a vote of two-thirds of all the members elected to each house, as
1-33 provided by Section 39, Article III, Texas Constitution. If this
1-34 Act does not receive the vote necessary for immediate effect, this
1-35 Act takes effect September 1, 2003.

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